

# DGT HOLDINGS CORP.

## FORM PRE 14A

(Proxy Statement - Notice of Shareholders Meeting (preliminary))

Filed 10/06/06 for the Period Ending 10/06/06

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Symbol	DGTC
SIC Code	3679 - Electronic Components, Not Elsewhere Classified
Industry	Medical Equipment & Supplies
Sector	Healthcare
Fiscal Year	07/31

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement  
 CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14a-6(e)(2))  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material pursuant to ss. 240.14a-12

DEL GLOBAL TECHNOLOGIES CORP.  
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(Name of Registrant as Specified in Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.  
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Global  
[GRAPHIC OMITTED] Technologies  
Corp.

DEL GLOBAL TECHNOLOGIES CORP.

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS  
TO BE HELD NOVEMBER 17, 2006

To the Stockholders:

NOTICE IS HEREBY GIVEN that a Special Meeting of Stockholders (the "Special Meeting") of DEL GLOBAL TECHNOLOGIES CORP., a New York corporation (the "Company"), will be held at the principal executive offices of the Company, 11550 West King Street, Franklin Park, Illinois 60131 on Friday, November 17, 2006 at 2:00 p.m., central time, or at any adjournment or postponement thereof, for the following purposes:

1. To adopt an amendment to the Company's Certificate of Incorporation, as amended, to increase the aggregate number of shares of common stock authorized to be issued by the Company from 20,000,000 to [\_\_\_\_\_]; and
2. To transact such other business as may properly be brought before the Special Meeting or any adjournment or postponement thereof.

These proposals are more fully described in the proxy statement accompanying this notice. The Company's Board recommends that you vote FOR the proposal. The Special Meeting may be postponed or canceled by action of the Board upon public notice given prior to the time previously scheduled for the Special Meeting or adjourned by action of the chairman of the Special Meeting. Only stockholders of record at the close of business on October 12, 2006 are entitled to vote at the Special Meeting.

All stockholders are cordially invited to attend the Special Meeting in person. However, to ensure your representation at the Special Meeting, you are urged to mark, sign, date and return the enclosed proxy card as promptly as possible in the postage-prepaid envelope enclosed. Any stockholder attending the Special Meeting may vote in person even if such stockholder has returned a proxy, as long as the shares are held in the stockholder's name or the brokerage firm, bank or other holder of record acting as the stockholder's nominee confirms the stockholder's ownership in writing. A list of stockholders entitled to vote at the Special Meeting will be available for inspection at our offices. If you have any further questions concerning the Special Meeting or any of the proposals,

please contact James A. Risher at (847) 288-7000.

By Order of the Board of Directors

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James A. Risher  
Chief Executive Officer and President

Franklin Park, Illinois  
Dated: October 19, 2006

PRELIMINARY COPY

DEL GLOBAL TECHNOLOGIES CORP.  
1150 WEST KING STREET  
FRANKLIN PARK, IL 60131  
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PROXY STATEMENT  
FOR  
SPECIAL MEETING OF STOCKHOLDERS  
TO BE HELD ON  
NOVEMBER 17, 2006  
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INTRODUCTION

This Proxy Statement is being furnished to stockholders by the Board of Directors of DEL GLOBAL TECHNOLOGIES CORP., a New York corporation (the "Company"), in connection with the solicitation of the proxies in the accompanying form by the Board of Directors for use at the Special Meeting of Stockholders of the Company (the "Special Meeting") to be held at the principal executive offices of the Company, 11550 West King Street, Franklin Park, Illinois 60131 on Friday, November 17, 2006 at 2:00 p.m., central time, or at any adjournment or postponement thereof.

The date of this Proxy Statement is October 19, 2006, the approximate date on which this Proxy Statement and the accompanying form of proxy were first sent or given to stockholders.

GENERAL INFORMATION

**PLACE AND TIME.** The Special Meeting will be held at the principal executive offices of the Company, 11550 West King Street, Franklin Park, Illinois 60131 on Friday, November 17, 2006 at 2:00 p.m., central time.

**RECORD DATE AND VOTING.** The Board of Directors fixed the close of business on Thursday, October 12, 2006, as the record date (the "Record Date") for the determination of holders of outstanding shares of the Company entitled to notice of and to vote on all matters presented at the Special Meeting. Such stockholders will be entitled to one vote for each share held on each matter submitted to a vote at the Special Meeting. On the Record Date, there were [11,660,524] shares of the Company's Common Stock, \$.10 par value per share (the "Common Stock"), issued and outstanding, each of which is entitled to one vote on each matter to be voted upon. Stockholders may vote in person or by proxy.

**PURPOSES OF THE SPECIAL MEETING.** The purpose of the Special Meeting is to vote upon (i) the approval of an amendment to the Company's certificate of

incorporation, as amended, to increase the aggregate number of shares of Common Stock authorized to be issued by the Company from 20,000,000 to [\_\_\_\_\_]; and (ii) such other business as may properly be brought before the Special

Meeting and any adjournment or postponement thereof. The Board of Directors has unanimously approved the amendment to the Company's certificate of incorporation to increase the aggregate number of shares of Common Stock authorized to be issued by the Company and recommends that the stockholders vote "for" the proposal.

QUORUM. The required quorum for the transaction of business at the Special Meeting is a majority of the votes eligible to be cast by holders of shares of Common Stock issued and outstanding on the Record Date. Shares that are voted "FOR," "AGAINST" or "WITHHELD FROM" a matter are treated as being present at the Special Meeting for purposes of establishing a quorum and are also treated as shares entitled to vote at the Special Meeting (the "Votes Cast") with respect to such matter.

BENEFICIAL OWNERS. If on October 12, 2006 your shares were held in an account at a brokerage firm or at a bank or other nominee holder, you are considered the beneficial owner of shares held "in street name," and these proxy materials are being forwarded to you by your broker or nominee who is considered the stockholder of record for purposes of voting at the Special Meeting. As the beneficial owner, you have the right to direct your broker on how to vote your shares and to attend the Special Meeting. However, since you are not the stockholder of record, you may not vote these shares in person at the Special Meeting unless you receive a valid proxy from your brokerage firm, bank or other nominee holder. To obtain a valid proxy, you must make a special request of your brokerage firm, bank or other nominee holder. If you do not make this request, you can still vote by using the voting instruction card enclosed with this proxy statement; however, you will not be able to vote in person at the Special Meeting.

ABSTENTIONS AND BROKER NON-VOTES. If your shares are held in "street name," your brokerage firm, under certain circumstances, may vote your shares if you do not sign and return your proxy card. Brokerage firms have authority under the rules of the New York Stock Exchange to vote customers' un-voted shares on certain "routine" matters. The proposal to approve the increase in authorized shares is NOT a routine matter. If you do not give a proxy to vote your shares, then the brokerage firm which holds your shares must leave those shares un-voted. Such shares are referred to as broker "non-votes." Broker "non-votes" and the shares of Common Stock as to which a stockholder abstains are included for purposes of determining whether a quorum of shares of Common Stock is present at a meeting. However, because the proposal requires the affirmative vote of a majority of the total outstanding shares of Common Stock entitled to vote at the Special Meeting for approval, any abstentions and broker "non-votes" will have the same legal effect as a vote against the proposal.

VOTING OF PROXIES. The Board of Directors of the Company is asking for your proxy. Giving the Board of Directors your proxy means you authorize it to vote your shares at the Special Meeting in the manner you direct. You may vote for or against the proposal or abstain from voting. All valid proxies received prior to the Special Meeting will be voted. All shares represented by a proxy will be voted, and where a stockholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the specification so made. If no choice is indicated on the proxy, the shares will be voted FOR the proposal to amend the Company's certificate of incorporation to increase the aggregate number of shares of Common Stock authorized to be issued by the Company from 20,000,000 to

[\_\_\_\_\_] and as the proxy holders may determine in their discretion with respect to any other matters that properly come before the Special Meeting. A stockholder giving a proxy has the power to revoke his or her proxy, at any time prior to the time it is voted, by delivering to the Secretary of the Company a written instrument that revokes the proxy or a validly executed proxy with a later date, or by attending the Special Meeting and voting in person. As of the Record Date, there were [11,660,524] shares of the Company's Common Stock issued and outstanding. The form of proxy accompanying this Proxy Statement confers discretionary authority upon the named proxyholders with respect to amendments or variations to the matters identified in the accompanying Notice of Special Meeting and with respect to any other matters which may properly come before the Special Meeting. As of the date of this Proxy Statement, management of the Company knows of no such amendment or variation or of any matters expected to come before the Special Meeting which are not referred to in the accompanying Notice of Special Meeting.

ATTENDANCE AT THE SPECIAL MEETING. Only holders of Common Stock, their proxy holders and the Company's invited guests may attend the Special Meeting. If you wish to attend the Special Meeting in person but you hold your shares through someone else, such as a stockbroker, you must bring proof of your ownership and identification with a photo at the Special Meeting. For example, you could bring an account statement showing that you beneficially owned shares of Common Stock of the Company as of the Record Date as acceptable proof of ownership.

COSTS OF SOLICITATION. The Company will bear the cost of printing and mailing proxy materials, including the reasonable expenses of brokerage firms and others for forwarding the proxy materials to beneficial owners of Common Stock. In addition to solicitation by mail, solicitation may be made by certain directors, officers and employees of the Company, or firms specializing in solicitation; and may be made in person or by telephone or telegraph. No additional compensation will be paid to any director, officer or employee of the Company for such solicitation.

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## PROPOSAL I

### GENERAL

PROPOSAL 1: PROPOSAL TO AMEND THE COMPANY'S CERTIFICATE OF INCORPORATION TO INCREASE FROM 20,000,000 SHARES TO [\_\_\_\_\_] SHARES THE AGGREGATE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED TO BE ISSUED BY THE COMPANY

In September 2006, the Board of Directors determined that it is in the best interests of the Company and its stockholders to amend the Company's certificate of incorporation to increase the number of shares of Common Stock that the Company is authorized to issue to [\_\_\_\_\_] shares of Common Stock. Accordingly, the Board has unanimously approved a certificate of amendment to the certificate of incorporation of the Company and hereby solicits the approval of the Company's stockholders to such proposed certificate of amendment. If the stockholders approve the proposed certificate of amendment, the Board currently intends to file the certificate of amendment with the Secretary of State of the State of New York as soon as practicable following such stockholder approval. The additional shares of Common Stock to be authorized by adoption of the certificate of amendment would have rights identical to the currently outstanding shares of Common Stock of the Company. Adoption of the certificate of amendment would not affect the rights of the holder of currently outstanding Common Stock of the Company, except to the extent additional shares are actually issued, which may have certain effects as set forth below.

The Company currently has 20,000,000 authorized shares of Common Stock, of which [11,660,524] were outstanding as of October 12, 2006 and [300] authorized shares of preferred stock, of which none are outstanding. The Company has reserved up to approximately 3,874,293 shares of Common Stock for issuance in connection with the Company' Amended and Restated Stock Option Plan, 3,399,291 of which have been granted. In addition, the Company has reserved up to approximately 940,370 shares of Common Stock for issuance in connection with warrants to purchase shares of the Company's Common Stock pursuant to a settlement in January 2002 of a class action lawsuit. Consequently, there are [14,546,892] shares of Common Stock that are either issued or reserved for issuance, with only [5,453,108] shares of authorized Common Stock available for future issuance.

The Board of Directors believes that it is prudent to increase the authorized number of shares of Common Stock to the proposed level in order to have a sufficient number of shares of Common Stock to provide a reserve of shares available for issuance to meet business needs as they may arise in the future. Such business needs may include, without limitation, rights offerings, financings, acquisitions, establishing strategic relationships with corporate partners, providing equity incentive to employees, officers or directors, stock splits or similar transactions.

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The Company currently has no commitments, arrangements, understandings or agreements, whether oral or written, regarding any issuance of any portion of the additional authorized shares of Common Stock upon the approval of Proposal 1. The Company's Board of Directors and management have recently had discussions regarding the need to raise additional capital. Among the options for raising capital currently under consideration by the Board of Directors is a rights offering under which all persons who hold shares of Common Stock as of a yet to be determined record date would receive at no cost rights to purchase shares of Common Stock at a fixed subscription price and in an amount proportional to their existing Common Stock ownership interest in the Company. If the Company determines to proceed with a rights offering, it would only do so with the understanding that a person or entity 'backstops' the rights offering by agreeing to purchase all of the shares of Common Stock underlying any unexercised rights. If the Company determines to proceed with the rights offering, a registration statement relating to the underlying securities will be filed with the Securities and Exchange Commission. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This proxy statement shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to their registration or qualification under the securities laws of any such state.

#### POSSIBLE EFFECTS OF THE PROPOSED AMENDMENT TO THE CERTIFICATE OF INCORPORATION

If the stockholders approve the certificate of amendment, the Board of Directors will have the right to authorize the issuance of additional shares of Common Stock without further vote of the stockholders of the Company, except as provided under New York corporate law or under the rules of any securities exchange on which shares of Common Stock of the Company are then listed. Current holders of Common Stock have no preemptive rights or similar rights, which means that such holders do not have a prior right to purchase any new issue of Common Stock of the Company in order to maintain their percentage ownership of the Company. The issuance of additional shares of Common Stock would decrease the proportionate equity interests of the Company's current stockholders and, depending upon the price paid for such additional shares, could result in dilution to the Company's current stockholders.

Although this proposal to increase the number of shares of Common Stock

has been prompted by business and financial considerations and the Company, and not by the threat of any hostile takeover attempt (nor is the Board currently aware of any such attempts directed at the Company), stockholders should be aware that approval of the amendment could facilitate future efforts by the Company to deter or prevent changes in control of the Company, including transactions in which the stockholders might otherwise receive a premium for their shares over then current market prices. For example, such shares could be privately placed with purchasers who might align themselves with the Board of Directors in opposing a hostile takeover bid, or, without further stockholder approval, the Board could adopt a "poison pill" that would give certain stockholders the right to acquire additional shares of Common Stock at a low price, making it prohibitively expensive for the acquiror to take control.

The availability of additional shares of Common Stock is particularly important in the event that the Board of Directors is presented with an opportunity, or deems it appropriate to engage in a business transaction on an expedited basis and therefore needs to avoid the time (and expense) of seeking stockholder approval in connection with the contemplated action. If the amendment is approved by the stockholders, the Board of Directors does not intend to solicit further stockholder approval prior to the issuance of any

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additional shares of Common Stock, except as may be required by applicable law or rules. The Company reserves the right to seek a further increase in the authorized number of shares from time to time as considered appropriate by the Board of Directors.

#### VOTES REQUIRED TO APPROVE THE AMENDMENT

The affirmative vote of the holders of a majority of the outstanding shares of Common Stock is required to approve the proposed amendment to the certificate of incorporation. Therefore, abstentions and broker non-votes will have the effect of votes against this proposal.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE TO APPROVE THE AMENDMENT TO THE COMPANY'S CERTIFICATE OF INCORPORATION, AND PROXIES SOLICITED BY THE BOARD WILL BE VOTED IN FAVOR THEREOF UNLESS A STOCKHOLDER HAS INDICATED OTHERWISE IN THE PROXY.

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#### SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

The following table sets forth information concerning beneficial ownership of Common Stock of the Company outstanding at October 12, 2006 by each person or entity (including any "Group" as such term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), known by the Company to be the beneficial owner of more than five percent of its outstanding Common Stock. The percentage ownership of each beneficial owner is based upon [11,660,524] shares of Common Stock issued and outstanding as of October 12, 2006, plus shares issuable upon exercise of options, warrants or convertible securities (exercisable within 60 days after said date) that are held by such person or entity, but not those held by any other person or entity. The information presented in this table is based upon the most recent filings with the Commission by such persons or upon information otherwise provided by such persons to the Company. Unless otherwise indicated, the address for each



beneficial holder is 11550 West King Street, Franklin Park, Illinois 60131.

Name and address of Beneficial Owner	Amount and nature of Beneficial Ownership(1)	Percent of Class
Benson Associates LLC 111 SW 5th, Suite 2130 Portland, OR 97204	1,159,163(2)	[9.9]%
Royce & Associates LLC 1414 Avenue of the Americas New York, NY 10019	501,810(3)	[4.3]%
Warren G. Lichtenstein c/o Steel Partners II, L.P. 590 Madison Avenue 32nd Floor New York, NY 10022	1,867,062(4)	[16.0]%
Wells Fargo & Company 420 Montgomery Street San Francisco, CA 94104	1,494,028(5)	[12.8]%
Wellington Management Co. LLP 75 State Street Boston, MA 02109	991,481(6)	[8.5]%
Samuel P. Sporn c/o Schoengold & Sporn, P.C. 19 Fulton Street, Suite 406 New York, NY 10038	1,166,666(7)	[10.0]%(7)

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(1) Unless otherwise noted, each beneficial owner has sole voting and investment power with respect to the shares shown as beneficially owned by him or it.

(2) According to information contained in a Schedule 13G/A dated March 5, 2003, Benson Associates, LLC ("Benson"), an investment advisor registered under the Investment Advisors Act of 1940 ("Investment Act"), is the beneficial owner of 1,159,163 shares of Common Stock. In its role as investment advisor, Benson has sole power to vote and dispose of the shares of Common Stock but disclaims beneficial ownership of such shares owned by it in a fiduciary capacity.

(3) According to information contained in Amendment No. 4 to a Schedule 13G dated February 9, 2006 Royce & Associates, LLC ("Royce"), an investment advisor registered under the Investment Act, is the beneficial owner of 501,810 shares of Common Stock. In its role as investment advisor, Royce has sole power to vote and dispose of the shares of Common Stock owned by Royce.

(4) According to information contained in a Form 4 dated April 22, 2005, Steel Partners II, L.P., a Delaware limited partnership ("Steel Partners"), Warren G. Lichtenstein, and Steel Partners, LLC, a Delaware limited liability corporation ("Partners LLC") collectively is the beneficial owner of 1,838,416 shares of our Common Stock. Partners LLC is the general partner of Steel Partners. Mr. Lichtenstein is the sole executive officer and managing member of Partners LLC. By virtue of his positions with Steel Partners and Partners LLC, Mr. Lichtenstein has the sole power to vote and dispose of the 1,838,416 shares of our Common Stock owned by Steel Partners and Partners LLC. According to information contained in an amendment to Schedule 13D filed on a Schedule 13D/A

dated October 16, 2003 filed jointly by Steel Partners, Mr. Lichtenstein and WebFinancial Corporation, a Delaware corporation ("WebFinancial"), (collectively, the "Group"), WebFinancial has sole power to vote and dispose of 28,646 shares of our Common Stock. Mr. Lichtenstein is also the Chief Executive Officer and director of WebFinancial Corporation. Mr. Lichtenstein disclaims beneficial ownership of the 28,646 shares owned by WebFinancial.

(5) According to information contained in Amendment No. 4 on a Schedule 13G dated January 26, 2006, Wells Fargo & Company ("Wells Fargo"), the parent company of Wells Capital Management Incorporated ("Wells Capital"), an investment adviser registered under the Investment Act, may be deemed the beneficial owner of 1,494,028 shares of Common Stock of the Company. Clients of Wells Capital are the owners of record of the shares held by Wells Capital. Accordingly, in its role as investment advisor, Wells Capital has sole power to vote as to 1,372,228 shares of our Common Stock and sole power to dispose of 1,491,655 shares of our Common Stock and shared power to dispose of 2,373 shares of our Common Stock.

(6) According to information contained in Amendment No. 5 to a Schedule 13G dated February 14, 2006, Wellington Management Company, LLP ("Wellington"), an investment adviser registered under the Investment Act, may be deemed the beneficial owner of 991,481 shares of Common Stock of the Company. Clients of Wellington are the owners of record of the shares held by Wellington. Accordingly, in its role as investment advisor, Wellington has shared power to vote as to 568,955 of our Common Stock and shared power to dispose of all 991,481 shares of our Common Stock owned by Wellington.

(7) According to public record, as described below, Mr. Sporn beneficially owns 1,166,666 shares. However, the Company believes that Mr. Sporn has sold all or a significant portion of these shares and has not filed a report of such sale with the Commission. According to information contained in a Schedule 13D dated January 21, 2003, Schoengold & Sporn, P.C. ("Schoengold"), a New York professional corporation, engaged in the practice of law, may be deemed the beneficial owner of 833,333 shares of Common Stock. Messrs. Samuel P. Sporn, Joel P. Laitman and Christopher Lometti are attorneys with Schoengold. None of Messrs. Sporn, Laitman or Lometti beneficially own any shares or have individual power to vote or dispose or direct the disposition of the shares of our Common Stock owned by Schoengold. Accordingly, Schoengold has sole power to direct the vote and sole power to dispose or direct the disposition of the shares of our Common Stock owned by Schoengold. The beneficial ownership of Schoengold also includes a warrant to purchase 333,333 shares of our Common Stock.

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#### SECURITY OWNERSHIP OF DIRECTORS AND MANAGEMENT

The following table sets forth information concerning beneficial ownership of Common Stock of the Company outstanding at October 12, 2006 by (i) each director; (ii) each executive officer of the Company and (iii) by all directors and executive officers of the Company as a group. The percentage ownership of each beneficial owner is based upon [11,660,524] shares of Common Stock issued and outstanding as of October 12, 2006, plus shares issuable upon exercise of options, warrants or convertible securities (exercisable within 60 days after said date) that are held by such person or entity, but not those held by any other person or entity. The information presented in this table is based upon the most recent filings with the Commission by such persons or upon information otherwise provided by such persons to the Company. Unless otherwise indicated, the address for each beneficial holder is 11550 West King Street, Franklin Park, Illinois 60131.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership(1)	Percent of Class
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Walter F. Schneider	133,500(2)	[1.1]%
Mark A Koch	12,500(2)	*
Mark A. Zorko	15,000(2)	*
Gerald M. Czarnecki	39,100(2)	*
James A. Risher	21,250(2)	*
James R. Henderson	41,500(2)(3)	*
Merrill McPeak	25,375(2)	*
Edgar J. Smith, Jr.(4)	29,300(2)	*
All Directors and Named Executive Officers as a group	317,525(2)	[2.7]%
(8 persons)		

\*Represents less than 1% of the outstanding shares of our Common Stock.

(1) Unless otherwise noted, each director and executive officer has sole voting and investment power with respect to the shares shown as beneficially owned by him.

(2) Includes shares of our Common Stock which may be acquired upon the exercise of stock options which are presently exercisable or will become exercisable within 60 days of October 12, 2006 as follows: Mark A. Zorko - 15,000, Walter F. Schneider - 133,500, Mark A. Koch - 10,000, James A. Risher - 21,250, Edgar J. Smith, Jr. - 25,000, Gerald M. Czarnecki - 27,500, Merrill A. McPeak - 15,375 and James R. Henderson - 41,500.

(3) Mr. Henderson is a Vice President of Steel Partners, Ltd., an entity of which Warren G. Lichtenstein is an affiliate by virtue of his ownership of Steel Partners, Ltd. directly and through Steel Partners II, L.P. (collectively, the "Group"), and Mr. Henderson is also the President and Chief Operating Officer of WebFinancial. Mr. Henderson disclaims beneficial ownership of the 1,838,416 shares of our Common Stock collectively owned by the Group and the 28,646 shares of our Common Stock owned by WebFinancial.

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(4) Mr. Smith, Jr. resigned from the Company's Board of Directors, effective May 3, 2006.

#### STOCKHOLDER PROPOSALS

##### DEADLINE FOR RECEIPT OF STOCKHOLDER PROPOSALS

Stockholder proposals that are intended to be presented at the Company's 2007 annual meeting of stockholders must be received by the Company at the Company's principal executive office located at 11550 West King Street, Franklin Park, Illinois 60131 no later than January 12, 2007 in order to be included in the proxy statement for that meeting. Stockholders wishing to nominate directors or bring a proposal before the 2007 annual meeting of stockholders (but not include it in the Company's proxy material) must provide written notice of such

nomination or proposal to the attention of the corporate secretary, no later than February 11, 2007.

DISCRETIONARY VOTING AUTHORITY

On May 21, 1998, the SEC adopted an amendment to Rule 14a-4, as promulgated under the Exchange Act. The amendment to Rule 14a-4(c)(1) governs the Company's use of its discretionary proxy voting authority with respect to a stockholder proposal that is not addressed in the Company's proxy statement. This amendment provides that if the Company does not receive notice of a proposal at least 45 days prior to the first anniversary of the date of mailing of the prior year's proxy statement, then the Company will be permitted to use its discretionary voting authority when the proposal is raised at the annual meeting, without any discussion of the matter in the proxy statement. The date by which such notice must be received by the Company for the 2007 annual meeting is March 28, 2007. If during the prior year the Company did not hold an annual meeting, or if the date of the annual meeting has changed more than 30 days from the prior year, then notice must not have been received a reasonable time before the Company mails its proxy materials in order for the Company to be allowed to use its discretionary voting authority when the proposal is raised.

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MATTERS TO BE CONSIDERED AT THE SPECIAL MEETING

As of the date of this Proxy Statement, management knows of no matters other than those set forth herein which will be presented for consideration at the Special Meeting. If any other matters properly come before the Special Meeting, or any continuation of the Special Meeting pursuant to adjournment or postponement thereof, it is the intention of the persons named in the enclosed form of proxy to vote the shares they represent as the Board may recommend.

BY ORDER OF THE BOARD OF DIRECTORS

James A. Risher  
Chief Executive Officer and President

October 19, 2006

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THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

DEL GLOBAL TECHNOLOGIES CORP.

PROXY -- SPECIAL MEETING OF STOCKHOLDERS  
NOVEMBER 17, 2006

The undersigned, a stockholder of Del Global Technologies Corp., a New York corporation (the "Company"), does hereby appoint James A. Risher and Mark A. Zorko and each of them (with full power to act alone), the true and lawful attorneys and proxies with full power of substitution, for and in the name, place and stead of the undersigned, to vote all of the shares of Common Stock of the Company which the undersigned would be entitled to vote if personally present at the Special Meeting of Stockholders of the Company to be held at the offices of Del Global Technologies Corp., 11550 West King Street, Franklin Park, Illinois 60131 on November 17, 2006 at 2:00 p.m., central time, or at any adjournment or postponement thereof.

THIS PROXY WILL BE VOTED IN ACCORDANCE WITH ANY DIRECTIONS HEREIN GIVEN. UNLESS OTHERWISE SPECIFIED, THIS PROXY WILL BE VOTED FOR THE PROPOSAL TO AMEND THE COMPANY'S CERTIFICATE OF INCORPORATION, AS AMENDED, TO INCREASE THE AGGREGATE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED TO BE ISSUED BY THE COMPANY FROM 20,000,000 SHARES TO [ ] SHARES AND IN THE DISCRETION OF THE PROXIES WITH RESPECT TO ALL OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE SPECIAL MEETING AND ANY ADJOURNMENTS THEREOF. THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF THE ACCOMPANYING PROXY STATEMENT.

THE BOARD OF DIRECTORS RECOMMENDS  
A VOTE FOR PROPOSAL 1

1. FOR [ ] AGAINST [ ] ABSTAIN [ ]

Proposal to amend the Company's certificate of incorporation to increase from 20,000,000 shares to [ ] shares the aggregate number of shares of common stock authorized to be issued by the Company.

2. In their discretion, upon other matters as may properly come before the meeting or any adjournments or postponements thereof.

The undersigned hereby revokes any proxy or proxies heretofore given, and ratifies and confirms all action the herein named attorneys and proxies, or any of them, or their substitutes, may lawfully take or cause to be taken by virtue hereof.

Dated \_\_\_\_\_, 2006

\_\_\_\_\_ (L.S.)

\_\_\_\_\_ (L.S.)

Signature(s)

NOTE: PLEASE SIGN EXACTLY AS YOUR NAME OR NAMES APPEAR HEREON. WHEN SIGNING AS ATTORNEY, EXECUTOR, ADMINISTRATOR, TRUSTEE OR GUARDIAN, PLEASE INDICATE THE CAPACITY IN WHICH SIGNING. WHEN SIGNING AS JOINT TENANTS, ALL PARTIES IN THE JOINT TENANCY MUST SIGN. WHEN A PROXY IS GIVEN BY A CORPORATION, IT SHOULD BE SIGNED WITH FULL CORPORATE NAME BY A DULY AUTHORIZED OFFICER WITH THE CORPORATE SEAL AFFIXED.

PLEASE MARK, DATE, SIGN AND MAIL THIS PROXY IN THE ENVELOPE PROVIDED FOR THIS PURPOSE. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES.

MARK HERE FOR ADDRESS CHANGE AND NOTE BELOW: